GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2283
ANSWERED ON:28.07.2017
Impact of GST on Medicines
Verma Shri Bhanu Pratap Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the prices of medicines have come down after the implementation of Goods and Services Tax and if so, the details thereof;

(b) whether the Government is working on minimum taxation for medicines in future and if so, the details thereof; and

(c) the time by which the said dispensation is likely to be implemented?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a)& (b): Taking into consideration the Pre-GST tax incidence, the GST Council has recommended 12% GST for medicines in general. A number of specified medicines, however, attract a lower GST rate of 5%.
(c): Does not arise in view of (a) & (b) above.
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